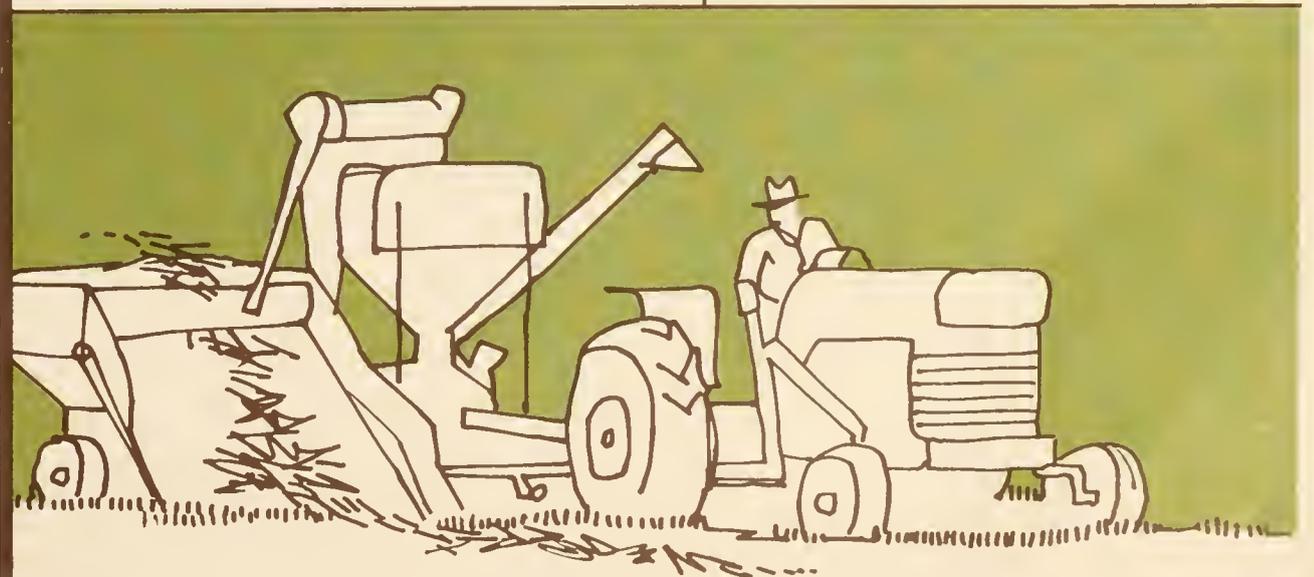


FARM ACCOUNT BOOK

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**FARM
ACCOUNT BOOK**

FARM ACCOUNT BOOK

Prepared by the ^{xx}Atlantic Agricultural Economics
Committee, and originally published under the title,
^{x0}*Atlantic Farm Account Book.*

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INTRODUCTION

Good office procedure and an organized bookkeeping system can pay big dividends, not only in monetary terms, but also in terms of satisfaction.

The following are some steps to follow:

GENERAL

1. Set up a CURRENT ACCOUNT with your banker and obtain a DEPOSIT BOOK.
2. Pay as many of your bills as possible by CHEQUE.
3. Get slips for any CASH transactions.

INCOME

1. DEPOSIT all income in the CURRENT ACCOUNT in the SAME FORM and AMOUNT in which it was received.
2. PLACE all farm receipts in a holding file (envelope, spike, or regular file) for recording. CHECK all receipts with supporting vouchers for accuracy.
3. INCOME can be recorded in the record book from the deposit book or from the vouchers.
4. ONCE recording has been completed, FILE all receipts in order of date. Separate files can be kept for major accounts, product types or enterprises.

EXPENSES

1. PLACE all farm bills in a holding file (envelope, spike, or regular file) for payment and recording.
2. As each CHEQUE is written, it should be numbered in SEQUENTIAL ORDER and details of payment including PAYEE, PURPOSE, and DOLLAR AMOUNT be recorded on the CHEQUE STUB.

- 3. As each cheque is WRITTEN, or at another appropriate time, the DETAILS should be RECORDED in the record book.
- 4. The bills paid by cheque should then be FILED in order of date along with supporting vouchers. Separate files may be kept for major bills, type of expenses or enterprises.
- 5. BILLS which have been paid by CASH should be RECORDED in the book and FILED as above.
- 6. RECONCILE the BANK STATEMENT each month to ensure no mistakes were made by you or the bank in relation to the transactions.
- 7. Each MONTH enter in the record book all PAYMENTS, EXPENSES, ITEMS or INCOME which appear on the BANK STATEMENT but are not recorded on the cheque stubs or deposit book (interest, service charges, loan payments).
- 8. FILE all BANK STATEMENTS in order of date.

PERSONAL

- 1. WRITE yourself a cheque for money to be used for PERSONAL USE.
- 2. If PERSONAL CASH is used to pay FARM BILLS, REIMBURSE yourself with a cheque.

NON-FINANCIAL

- 1. As all NON-FINANCIAL CORRESPONDENCE PAPERS come in put them in separate FILES for future reference.
- 2. If future reference is required, PLACE in permanent filing system.
- 3. When NO future reference is required, place in WASTE PAPER BASKET.

OFFICE HINTS

A few steps taken before making the first entry in this book will go a long way towards making the collection and organization of information much easier. These steps involve the organization of an office for the farm business.

The office need not be elaborate, or fancy. However, a small area set aside for this purpose will make record keeping faster and easier. The office should be quiet, comfortable and well lit. Following is a list of office equipment which might be useful:

Desk and two chairs

Telephone and telephone index

Adding Machine

Typewriter

Filing Cabinet and File Folders

Bookshelves

Correspondence Trays - one for financial data, and one for all other information

Large Wastebasket

Stapler

Pencil Sharpener

USING THIS BOOK

The purpose of this book is to assist the farmer in keeping orderly records of farm transactions. It is basically divided in two parts. Part 1 includes all the financial records. Part 11 covers a series of records which are not strictly financial, but which will provide information which will assist in evaluating and planning various farm programs.

This book accomodates a twelve-month accounting period. This accounting period can start at any time, but it should remain constant from year to year. The calendar year is often chosen for farm businesses because it allows for evaluation of the year's record before the spring planting time.

The first task, at the beginning of the accounting period, is to take an inventory of all farm assets. This information should be recorded on pages 9 to 14. Two other sections of this book should be filled out on the first day. One of these is the farm plan on page 80. A picture of the farm, outlining the various fields, should be drawn, with each field numbered. Future cropping plans should be outlined. The last section needing attention on the first day is the one dealing with accounts payable and accounts receivable, on pages 69 to 75. Detailed instructions are found on page 68.

During the year, receipts will be entered on pages 16 to 29. Expenses will be recorded on pages 30 to 67. These entries should be made as soon as possible after something is bought or sold.

INVENTORIES

Accurate records of inventories are an important part of farm accounting. The quantities and values of farm assets should be recorded as carefully as possible, at the beginning of the accounting period.

The land inventory will be treated as outlined below. The value should be cost, if recently purchased, or else fair market value, if cost is not realistic. If the value is to be increased, this should be done between accounting periods. Land sold during the year will not be entered on ending inventory.

LAND:

| 1 | 2 | Beginning Inventory | | | Land Sales | | | Ending Inventory | | |
|------------------------|-------------|---------------------|-------------------|---------------|----------------|-------------------|--------------|------------------|-------------------|---------------|
| | | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| Farms or Parcels | Year Acq. | No. of Hectare | Value per Hectare | Total Value | No. of Hectare | Value per Hectare | Total Value | No. of Hectare | Value per Hectare | Total Value |
| <i>HOME FARM</i> | <i>1968</i> | <i>60</i> | <i>250</i> | <i>15,000</i> | | | | <i>60</i> | <i>250</i> | <i>15,000</i> |
| <i>OLD SMITH PLACE</i> | <i>1971</i> | <i>20</i> | <i>190</i> | <i>3,800</i> | <i>20</i> | <i>250</i> | <i>5,000</i> | — | — | — |
| | | | | | | | | | | |

For inventory purposes, buildings and machinery are treated identically, except that rates of depreciation are different. Depreciation is simply a recognition of the fact that capital items (buildings, equipment, machinery) wear out over a period of time, and become obsolete. Because of this, a certain part of that purchase price is allowed each year as a depreciation expense. The percentages which are used here are the maximum amounts allowed for tax purposes for straight line depreciation.

The example below outlines how to enter the purchase of a new tractor, and the trade-in of an old one. The list price of the new one is \$7,000.00, the trade-in allowance \$3,000.00, and the difference paid is \$4,000.00.

MACHINERY:

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|--------------------------|-----------|----------------|-----------------|---------------|--------------|--------|-----------------|
| Item | Year Acq. | Purchase Price | Beg. Inv. Value | Capital Sales | Depreciation | | End. Inv. Value |
| | | | | | Rate | Amount | |
| Transportation and Power | | | | | | | |
| → 30 K.W. TRACTOR | 1971 | 4800 | 1920 | 3000 | 15 | — | — |
| TRADED-IN | | | | | 15 | | |
| | | | | | 15 | | |

| | | | | | | | |
|--------------------------|------|------|-----|--|----|------|------|
| Machinery Purchases | | | XXX | | | | |
| BOUGHT → 36 K.W. TRACTOR | 1975 | 7000 | XXX | | 15 | 1050 | 5950 |
| DURING YEAR | | | XXX | | | | |
| | | | XXX | | | | |

Livestock and supplies will not be depreciated. Like land, the value per head of livestock should be the same on ending inventory as it was on the beginning inventory. This value should be the lowest of either cost or fair market value.

LIVESTOCK

| Class of Livestock or Poultry | Beginning Inventory | | | Ending Inventory | | |
|-------------------------------|---------------------|---------------|-------------|------------------|---------------|-------------|
| | 1 | 2 | 3 | 4 | 5 | 6 |
| | No. of Head | Average Value | Total Value | No. of Head | Average Value | Total Value |
| Bulls | | | | | | |
| | | | | | | |
| Cows | | | | | | |
| | | | | | | |
| Heifers | | | | | | |
| | | | | | | |
| Steers | | | | | | |
| | | | | | | |
| Calves | | | | | | |
| | | | | | | |
| Boars | | | | | | |
| Sows | | | | | | |
| | | | | | | |
| Gilts | | | | | | |
| | | | | | | |
| Feeder Hogs | | | | | | |
| Nursing Pigs | | | | | | |
| | | | | | | |
| Rams | | | | | | |
| Ewes | | | | | | |
| | | | | | | |
| Lambs | | | | | | |
| | | | | | | |
| Poultry | | | | | | |
| | | | | | | |
| | | | | | | |
| Other: | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| TOTALS | XXX | XXX | | XXX | XXX | |

Change in Inventory (6 - 3) = _____

SUPPLIES:

| Item | Beginning | | Ending | |
|----------------|------------|-------|------------|-------|
| | 1 | 2 | 3 | 4 |
| | Quantity | Value | Quantity | Value |
| Grain | | | | |
| Prepared Feeds | | | | |
| Hay | | | | |
| Silage | | | | |
| Fertilizer | | | | |
| Potatoes | | | | |
| Cash Crops | | | | |
| Other: | | | | |
| TOTALS | XXX | | XXX | |

Change in Supplies Inventory (4 - 2) = _____

= _____

SUMMARY OF FARM INVENTORIES

| | Items From Page | Beginning of Year \$ | End of Year \$ |
|----------------------|-----------------|----------------------|----------------|
| 1. Land | 7 | | |
| 2. Buildings | 8 | | |
| 3. Machinery | 10 | | |
| 4. Livestock | 11 | | |
| 5. Feed and Supplies | 12 | | |
| 6. Total Inventories | XXX | | |

Average Inventroy @ = Beginning + Ending ÷ 2

7.

= \$ _____

FARM EXPENSES

| DATE | ITEMS AND DESCRIPTION Enter all items of expense as they occur. Describe the expenses by giving the kind and quantity of each item. Column headings may be changed to fit individual farms. | Physical Units of Items Purchased | | 1 TOTAL Enter the dollars and cents figures first in this column and then in one of the other columns according to the kind of expense. | | 2 LIVESTOCK BOUGHT Purchase of all classes of livestock including freight and trucking charges. | | 3 LIVESTOCK FEED BOUGHT Forage, grain, salt, stock feeds, bedding etc., including trucking and freighting and grinding of feed. | | 4 OTHER EXPENSES FOR LIVESTOCK AND POULTRY Veterinary, disinfectants fly spray, registration fees, breeding fees, milk testing, litter, brooder fuel, custom hatching, etc. | |
|------|--|-----------------------------------|------|--|---|--|---|--|---|--|---|
| | | No. | Unit | \$ | ¢ | \$ | ¢ | \$ | ¢ | \$ | ¢ |
| | Totals from pages 30 & 31 | | | | | | | | | | |
| | " " " 32 & 33 | | | | | | | | | | |
| | " " " 34 & 35 | | | | | | | | | | |
| | " " " 36 & 37 | | | | | | | | | | |
| | " " " 38 & 39 | | | | | | | | | | |
| | " " " 40 & 41 | | | | | | | | | | |
| | " " " 42 & 43 | | | | | | | | | | |
| | " " " 44 & 45 | | | | | | | | | | |
| | " " " 46 & 47 | | | | | | | | | | |
| | " " " 48 & 49 | | | | | | | | | | |
| | " " " 50 & 51 | | | | | | | | | | |
| | " " " 52 & 53 | | | | | | | | | | |
| | " " " 54 & 55 | | | | | | | | | | |
| | " " " 56 & 57 | | | | | | | | | | |
| | " " " 58 & 59 | | | | | | | | | | |
| | " " " 60 & 61 | | | | | | | | | | |
| | " " " 62 & 63 | | | | | | | | | | |
| | " " " 64 & 65 | | | | | | | | | | |
| | TOTALS FOR YEAR | | | | | | | | | | |

NOTES:

FARM BALANCE SHEET

This is a farm balance sheet, and therefore, personal assets and personal liabilities should be excluded. Current payables are those debts which are normally paid within one year. Intermediate term debts are those which are payable from one to ten years. Any debts payable over more than ten years are considered long-term.

| <u>ASSETS:</u> | | Beginning | Ending |
|----------------|---------------------------|-----------|--------|
| 1. | Cash _____ | | |
| 2. | Accounts Receivable _____ | | |
| 3. | Supplies _____ | | |
| 4. | Livestock _____ | | |
| 5. | Machinery _____ | | |
| 6. | Buildings _____ | | |
| 7. | Real Estate _____ | | |
| 8. | Other Farm Assets _____ | | |
| 9. | _____ | | |
| 10. | TOTAL FARM ASSETS _____ | | |

LIABILITIES AND OWNER'S FARM EQUITY:

| | | Beginning | Ending |
|-----|--|-----------|--------|
| 11. | Current Payables _____ | | |
| 12. | Intermediate-Term Debts _____ | | |
| 13. | Long-Term Mortgages _____ | | |
| 14. | TOTAL FARM LIABILITIES _____ | | |
| 15. | Owner's Farm Equity (line 10-line 14) _____ | | |
| 16. | TOTAL FARM EQUITIES (line 14 + 15) _____ | | |

INCOME STATEMENT

FARM INCOME:

| ITEM | FROM PAGE | AMOUNT |
|--|-------------|----------|
| Cattle Sales _____ | 28, col. 2 | |
| Hog Sales _____ | 28, col. 3 | |
| Poultry & Egg Sales _____ | 28, col. 4 | |
| Milk & Cream Sales _____ | 29, col. 5 | |
| Other Livestock & Livestock Product Sales _____ | 29, col. 6 | |
| Crop Sales _____ | 29, col. 7 | |
| Forest Product Sales _____ | 29, col. 8 | |
| Custom Work _____ | 29, col. 9 | |
| Patrongage Dividends, Rebates Subsidies _____ | 29, col. 10 | |
| Misc. Receipts _____ | 29, col. 11 | |
| Other Receipts _____ | 29, col. 12 | |
| (A) TOTAL CASH INCOME _____ | | \$ _____ |
| | | |
| FARM EXPENSES: | | |
| Livestock Bought _____ | 66, col. 2 | |
| Livestock Feed Bought _____ | 66, col. 3 | |
| Other Expenses for Livestock _____ | 66, col. 4 | |
| Crop Expenses _____ | 67, col. 5 | |
| Mach. & truck repairs, license, etc. _____ | 67, col. 6 | |
| Car Expenses _____ | 67, col. 7 | |
| Building & Fence Repairs _____ | 67, col. 8 | |
| Labor Expense _____ | 67, col. 9 | |
| Interest Expense _____ | 67, col. 10 | |
| Utilities Expense _____ | 67, col. 11 | |
| Miscellaneous Expense _____ | 67, col. 12 | |
| (B) TOTAL OPERATING EXPENSES _____ | | \$ _____ |

FARM BUSINESS ANALYSIS

| | |
|---|----------|
| Total Cash Income ("A" from page 77) _____ | \$ _____ |
| Minus: Cash Operating Expenses ("B" from page 77) _____ | _____ |
| EQUALS: NET CASH INCOME _____ | _____ |
| Plus or Minus Change in Inventory (Pages 13 and 14) _____ | _____ |
| Minus: Total Depreciation (Pages 10 and 12) _____ | _____ |
| EQUALS: NET FARM INCOME _____ | _____ |
| Net Farm Income (above) _____ | _____ |
| Plus: Interest Expense (page 67, col. 10) _____ | _____ |
| TOTAL _____ | _____ |
| Minus: Estimated Value of Unpaid Family Labor (page 82) _____ | _____ |
| Minus: Interest on Average Inventory (* ----% of line 7, page 14) _____ | _____ |
| Equals: Return to Operator's Labor and Management _____ | _____ |
| Plus: Value of Farm Products Used in Home (page 83) _____ | _____ |
| Plus: Use of House (page 83) _____ | _____ |
| Equals: Operator's Labor and Management Earnings. — | _____ |

* The percent used should correspond to the return which can be expected from a low risk investment, such as bonds, for example.

PART II
SUPPLEMENTARY RECORDS

LIVESTOCK ENTERPRISES

| | Cattle | | Hogs | | Poultry | | Other | |
|---|--------|---|-------|---|---------|---|-------|---|
| | Value | | Value | | Value | | Value | |
| | \$ | ¢ | \$ | ¢ | \$ | ¢ | \$ | ¢ |
| CREDITS | | | | | | | | |
| End of year inventory _____ | | | | | | | | |
| Livestock sales _____ | | | | | | | | |
| Livestock product sales _____ | | | | | | | | |
| Home consumption _____ | | | | | | | | |
| (1) Total _____ | | | | | | | | |
| CHARGES | | | | | | | | |
| Beginning of year inventory _____ | | | | | | | | |
| Livestock purchased _____ | | | | | | | | |
| (2) Total _____ | | | | | | | | |
| (3) Gross Returns (1) minus (2) _____ | | | | | | | | |
| Feed purchased _____ | | | | | | | | |
| Value of home-grown feed _____ | | | | | | | | |
| (4) Total feed cost _____ | | | | | | | | |
| Returns over feed cost (3) minus (4) _____ | | | | | | | | |
| Returns per \$100 of feed (3) divided by (4) times 100 _____ | | | | | | | | |

Other useful information which may be gathered from a detailed study of the records:

Litres of milk sold per cow _____

Pigs weaned per sow _____

Dozens of eggs produced per hen _____

Mortality of laying hens as a percentage (number of deaths times 100 divided by the average number kept during the year).

Mortality of chicks (number of deaths times 100 divided by the number started).

CROP RECORD

| Crops | Variety | Hectare | Yield per Hectare | Total Production | REMARKS* |
|---------------------------------------|---------|---------|-------------------|-----------------------------|----------|
| Grains: | | | | | |
| Wheat _____ | | | | | |
| Oats _____ | | | | | |
| Barley _____ | | | | | |
| Mixed grain _____ | | | | | |
| Grain corn (shelled) _____ | | | | | |
| Other grain _____ | | | | | |
| Forages: | | | | | |
| Alfalfa (no. of cuttings) _____ | | | | | |
| Mixed hay _____ | | | | | |
| Other hay _____ | | | | | |
| Grass silage _____ | | | | | |
| Corn silage _____ | | | | | |
| Other silage _____ | | | | | |
| Corn fodder _____ | | | | | |
| Other forage _____ | | | | | |
| Fruits: | | | | | |
| Apples _____ | | | | | |
| Peaches _____ | | | | | |
| Other tree fruits _____ | | | | | |
| Small fruits _____ | | | | | |
| Vegetables: | | | | | |
| Potatoes _____ | | | | | |
| Peas and beans _____ | | | | | |
| Sweet corn _____ | | | | | |
| Tomatoes _____ | | | | | |
| Other vegetables _____ | | | | | |
| Total (omit hay cut 2nd and 3rd time) | | | | Tenure of Land | |
| Hectares double cropped _____ | | | | | |
| Difference = hectares in crops _____ | | | | Hectares owned _____ | |
| Summerfallow _____ | | | | Hectares cash rented _____ | |
| Tillable pasture _____ | | | | Hectares share rented _____ | |
| Untillable pasture _____ | | | | Hectares rented out _____ | |
| Woods _____ | | | | | |
| Farmstead, roads, waste land _____ | | | | | |
| Total acres _____ | | | | Acres operated _____ | |

A record of both the acreage and production of each crop should be made. After recording the hectares in crops distribute the remaining land between summerfallow, pasture, woods, and farmstead and waste land.

* This column may be used for noting the rate of seeding, fertilizer application, how crop is disposed of or other records.

FARM BUDGET
Anticipated Farm Expenses

| | Amount | |
|---|---------------------------------------|-------------------------------------|
| | Expended current year ending \$ | Estimated next year ending \$ |
| 1. Cash Operating Expense – | | |
| Feed Bought – For Cattle _____ | | |
| For Poultry _____ | | |
| For Hogs _____ | | |
| Automobile & truck operating expense _____ | | |
| Machinery Operating Expense _____ | | |
| Other expense for Livestock and Poultry – | | |
| Veterinary medicines and disinfectants _____ | | |
| Livestock registration and breeding fees _____ | | |
| Litter, custom hatching, horseshoeing, etc. _____ | | |
| Crop Expense – | | |
| Seed, plants, trees and binder twine _____ | | |
| Fertilizer, lime, spray material, etc. _____ | | |
| Hired Labor – Number of months _____ Rate _____ | | |
| Number of days _____ Rate _____ | | |
| Hired Custom Work – Number of days _____ Rate _____ | | |
| Repairs: machinery and equipment _____ | | |
| Repairs: buildings, fences and wells _____ | | |
| Miscellaneous Farm Expenses – | | |
| Electricity and telephone (farm share) _____ | | |
| Taxes, building insurance and rent _____ | | |
| Interest on notes or mortgage _____ | | |
| Heating Fuel _____ | | |
| Tools and Supplies _____ | | |
| Other expense _____ | | |
| Total Cash Operating Expense _____ | | |
| 2. Cash Capital Expense – | | |
| Livestock purchases _____ | | |
| Machinery purchases _____ | | |
| New buildings and building improvements _____ | | |
| Land purchased and land improvements (clearing, breaking, levelling, drainage) _____ | | |
| Total Cash Capital Expense _____ | | |
| Total Anticipated Cash Expenditure _____ | | |

FARM BUDGET

Anticipated Farm Receipts

| | AMOUNT | | |
|---|---------------------------------|------------------------------|-------------------------------|
| | Anticipated Average Price | Received last year ending | Estimated next year ending |
| | \$ | \$ | \$ |
| 1. Cash Receipts — | | | |
| Grain Sold _____ | | | |
| Other crops sold _____ | | | |
| Cattle sold _____ | | | |
| Hogs sold _____ | | | |
| Poultry and eggs sold _____ | | | |
| Other Livestock Receipts — | | | |
| Horses and colts _____ | | | |
| Sheep and lambs _____ | | | |
| Fur animals, bees _____ | | | |
| Wool, fur, honey sold _____ | | | |
| Breeding fees, hides, etc. _____ | | | |
| Milk sales _____ | | | |
| Cream or butter sales _____ | | | |
| Lumber, wood and gravel sold _____ | | | |
| Maple products sold _____ | | | |
| Custom Work _____ | | | |
| Patronage dividends and bonuses _____ | | | |
| Miscellaneous Farm Receipts | | | |
| Land rented _____ | | | |
| Machines rented _____ | | | |
| Prize money _____ | | | |
| Capital Grants, Subsidies _____ | | | |
| Other anticipated revenue _____ | | | |
| Total Cash Receipts _____ | | | |
| 2. Capital Sales — | | | |
| Land sold _____ | | | |
| Buildings sold _____ | | | |
| Machinery and equipment sold _____ | | | |
| Total Cash Capital Sales _____ | | | |
| Total Anticipated Receipts _____ | | | |

CASH INCOME TAX
STATEMENT OF FARMING INCOME AND EXPENSES

For the Period _____ 19____ to _____ 19_____

NAME _____ ADDRESS _____

| EXPENSES | INCOME |
|--|---|
| Livestock Bought | Cattle Sales |
| Livestock Feed Bought | Hog Sales |
| Other Expenses for Livestock | Poultry & Egg Sales |
| Crop Expenses | Milk & Cream Sales |
| Machinery & Truck repairs, licenses, etc. | Other Livestock & Livestock product Sales |
| Building & Fence Repairs | Custom Work |
| Car Expenses | Patronage Dividends, Rebates & Subsidies |
| Labor Expenses | Misc. Receipts |
| Interest Expenses | Other Receipts |
| Utilities Expenses | Gross Income (Enter on page 2 of your return) |
| Miscellaneous Expenses | Deduct Total Expenses _____ |
| Capital Cost Allowance | Excess of Income over Expenses - |
| Allowance on Eligible Capital Property | (Enter this amount below) _____ |
| Total Expenses _____ | |

Adjustments to Income

| | |
|---|--|
| Excess Income over Expenses (if partnership enter only your share _____%) | |
| Add: (a) Your own salary or wages if included in expenses | |
| (b) Non-allowance expenses such as donations (deductible on page 4 of your return) wages to spouse | |
| (c) Cost of saleable products consumed | |
| (d) Personal or non-business portion of automobile or other expenses included above | |
| Income from farming (if proprietorship on page 2 of your return) | |
| Deduct other allowable expenses not included above but deductible from your share of partnership income (Specify) _____ | |
| Income from farming (if a partnership, enter this amount on page 2 of your return) _____ | |

CASH INCOME TAX
STATEMENT OF FARMING INCOME AND EXPENSES

For the Period _____ 19____ to _____ 19_____

NAME _____ ADDRESS _____

| EXPENSES | INCOME |
|--|---|
| Livestock Bought | Cattle Sales |
| Livestock Feed Bought | Hog Sales |
| Other Expenses for Livestock | Poultry & Egg Sales |
| Crop Expenses | Milk & Cream Sales |
| Machinery & Truck repairs, licenses, etc. | Other Livestock & Livestock product Sales |
| Building & Fence Repairs | Custom Work |
| Car Expenses | Patronage Dividends, Rebates & Subsidies |
| Labor Expenses | Misc. Receipts |
| Interest Expenses | Other Receipts |
| Utilities Expenses | Gross Income (Enter on page 2 of your return) |
| Miscellaneous Expenses | Deduct Total Expenses _____ |
| Capital Cost Allowance | Excess of Income over Expenses - |
| Allowance on Eligible Capital Property | (Enter this amount below) _____ |
| Total Expenses _____ | _____ |

Adjustments to Income

| | |
|---|-------|
| Excess Income over Expenses (if partnership enter only your share _____%) | |
| Add: (a) Your own salary or wages if included in expenses | |
| (b) Non-allowance expenses such as donations (deductible on page 4 of your return) wages to spouse | |
| (c) Cost of saleable products consumed | |
| (d) Personal or non-business portion of automobile or other expenses included above | |
| Income from farming (if proprietorship on page 2 of your return) | |
| Deduct other allowable expenses not included above but deductible from your share of partnership income (Specify) _____ | _____ |
| Income from farming (if a partnership, enter this amount on page 2 of your return) _____ | _____ |

CONVERSION FACTORS

| Metric units | Approximate conversion factors | Results in: |
|--------------------------------------|--------------------------------------|------------------|
| LINEAR | | |
| millimetre (mm) | x 0.04 | inch |
| centimetre (cm) | x 0.39 | inch |
| metre (m) | x 3.28 | feet |
| kilometre (km) | x 0.62 | mile |
| AREA | | |
| square centimetre (cm ²) | x 0.15 | square inch |
| square metre (m ²) | x 1.2 | square yard |
| square kilometre (km ²) | x 0.39 | square mile |
| hectare (ha) | x 2.5 | acres |
| VOLUME | | |
| cubic centimetre (cm ³) | x 0.06 | cubic inch |
| cubic metre (m ³) | x 35.31 | cubic feet |
| | x 1.31 | cubic yard |
| CAPACITY | | |
| litre (L) | x 0.035 | cubic feet |
| hectolitre (hL) | x 22 | gallons |
| | x 2.5 | bushels |
| WEIGHT | | |
| gram (g) | x 0.04 | oz avdp |
| kilogram (kg) | x 2.2 | lb avdp |
| tonne (t) | x 1.1 | short ton |
| AGRICULTURAL | | |
| litres per hectare (L/ha) | x 0.089 | gallons per acre |
| | x 0.357 | quarts per acre |
| | x 0.71 | pints per acre |
| millilitres per hectare (mL/ha) | x 0.014 | fl. oz per acre |
| tonnes per hectare (t/ha) | x 0.45 | tons per acre |
| kilograms per hectare (kg/ha) | x 0.89 | lb per acre |
| grams per hectare (g/ha) | x 0.014 | oz avdp per acre |
| plants per hectare (plants/ha) | x 0.405 | plants per acre |

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